

2009 Montana S Corporation Information and Composite Tax Return

Attach a copy of federal Form 1120S and Schedule(s) K-1

For calendar year 2009 or tax year beginning (MM-DD) ____ - ____ - **09** and ending (MM-DD-YY) ____ - ____ - ____

Name Oyster Star Group			FEIN: <u>XX-XXXXXX</u>	
Mailing Address 2009 Anywhere Lane			Federal Business Code: <u>211110</u>	
City Dallas			Incorporated in the State of: <u>TX</u>	
State TX		Zip+4 75206		Date: <u>01/01/1990</u>
			Date Qualified in Montana: <u>01/01/2009</u>	
<input checked="" type="checkbox"/> I do not need the Montana S Corporation Information Return and Instructions sent to me next year. <input type="checkbox"/> I am requesting a refund with this tax return.				

- | | |
|--|--|
| <input checked="" type="checkbox"/> Check if this is an initial return
<input type="checkbox"/> Check if this is a final return
Reason for final return:
<input checked="" type="checkbox"/> a. Withdrawn
<input type="checkbox"/> b. Dissolved
<input type="checkbox"/> c. Merged
<input type="checkbox"/> d. Reorganized | <input type="checkbox"/> Check if this is an amended return
If you check the box above, check below all the reasons for amending your return:
<input type="checkbox"/> a. Federal Revenue Agent Report (a complete copy of this report is required)
<input type="checkbox"/> b. Apportionment factor changes (attach a statement explaining adjustments)
<input type="checkbox"/> c. Amended federal return
<input type="checkbox"/> d. Amended composite return
<input type="checkbox"/> e. Other (attach a statement explaining all adjustments in detail) |
|--|--|

Shareholders' Pro Rata Share Items (Form 1120S, Schedule K)

1. Ordinary business income (loss)	1.	1,644,347
2. Net rental real estate income (loss) (attach federal Form 8825)	2.	911
3. a. Other gross rental income (loss)	3a.	
b. Expenses from other rental activities (attach schedule)	3b.	
c. Subtract line 3b from line 3a. This is your other net rental income or loss.	3c.	31
4. Interest income	4.	113,066
5. Ordinary dividends	5.	157,221
6. Royalties	6.	7
7. Net short-term capital gain (loss) (attach federal Schedule D, Form 1120S)	7.	-42,804
8. Net long-term capital gain (loss) (attach federal Schedule D, Form 1120S)	8.	66,004
9. Net section 1231 gain (loss) (attach federal Form 4797)	9.	11
10. Other income (loss)	10.	-3,972
11. Add lines 1 through 10 and enter result. This is your total share of income or loss.	11.	1,934,822

Shareholders' Shares of Deduction (Form 1120S, Schedule K)

12. Section 179 deduction (attach federal Form 4562)	12.	
13. a. Contributions	13a.	
b. Investment interest expense	13b.	1,548
c. Section 59(e)(2) expenditures (attach detailed schedule)	13c.	9
d. Other deductions (attach detailed schedule)	13d.	3,297
14. Add lines 12 through 13d and enter result. This is your total share of deductions.	14.	4,854

Shareholders' Distributive Shares of Montana Additions and Deductions to Income

15. a. Interest and dividends not taxable under the Internal Revenue Code (see instructions)	15a.	
b. Taxes based on income or profits	15b.	69,133
c. Other additions (attach a detailed breakdown)	15c.	
Add lines 15a, 15b, and 15c; enter result. This is your total Montana additions to income.	15.	69,133
16. a. Interest on U.S. government obligations (attach schedule)	16a.	
b. Deduction for purchasing recycled material (attach Form RCYL)	16b.	
c. Other deductions (attach detailed breakdown)	16c.	
Add lines 16a, 16b, and 16c; enter result. This is your total Montana deductions to income.	16.	
17. Subtract line 16 from line 15. Add the result to line 15, then subtract line 16 from that result. This is your net taxable income (loss).	17.	1,999,101

Shareholders' Distributive Shares of Multistate Apportionment and Allocation

18. Income apportioned to Montana. Multiply line 17 X <u>4.496400</u> % from Schedule I, line 5; enter the result.	18.	89,887
19. Income allocated to Montana. Enter the income or loss allocated directly to Montana (see instructions)	19.	
20. Add lines 18 and 19; enter result. This is the total Montana source income for multistate taxpayers.	20.	89,887

Entity name Oyster Star Group, Inc

Tax period ending 12-31-2009

FEIN xx-xxxxxxx

Calculation of Amount Owed or Refund**S Corporation Composite Return Tax**

21. Enter your Montana total composite tax from Schedule III, column F21. 6,150

Shareholder Backup Withholding

22. Enter the amount of total shareholder withholding from Schedule III, column G22.

S Corporation Montana Mineral Royalty Tax Withheld

23. a. Total Montana mineral royalty tax withheld as reported on federal Form(s) 1099... 23a. 5,990

b. Mineral royalty tax withheld attributable to Montana residents 23b.

c. Mineral royalty tax withheld attributable to nonresidents not reporting on Schedule IV 23c.

d. Add lines 23b and 23c. This is the total mineral royalty tax withheld reported by shareholders on their income tax returns..... 23d.

e. Subtract line 23d from 23a. This is the mineral royalty tax withheld attributable to nonresidents reporting on Schedule IV 23e. 5,990

Return Payments

24. a. 2008 overpayment applied to 2009 24a.

b. 2009 estimated payments..... 24b.

c. 2009 extension payment..... 24c.

d. Montana income tax withheld. Attach Form PT-WH 24d. 226

e. For amended returns only—payments made with original return (see instructions) 24e.

f. For amended returns only—previously issued refunds (see instructions)..... 24f.

g. Add lines 24a through 24e then subtract line 24f and enter the result here. **This is your total return payments.** 24g. 226

25. Add lines 21 and 22, then subtract lines 23e and 24g. **This is your amount due or (overpaid).**.....25. (66)

Penalties and Interest (see instructions)

26. a. S corporation information return late filing penalty 26a.

b. Interest on underpayment of estimated composite tax..... 26b.

c. Composite income tax return late filing penalty 26c.

d. Late payment penalty 26d.

e. Interest..... 26e.

f. Add lines 26a through 26e. **This is your total penalties and interest.**.....26f.

Amount Owed or Refund

27. Add lines 25 and 26f; enter the result here.....27. (66)


28. If line 27 results in an amount due, enter it here. **This is the amount you owe.**28.

29. If line 27 results in an overpayment, enter it here. **This is your overpayment.**29. (66)

30. Enter the amount from line 29 that you want applied to your 2010 composite estimated tax..... 30. 66

31. Subtract line 30 from line 29 and enter the amount here. **This is your refund.**31.

For Direct Deposit of your refund, complete 1, 2, 3, and 4. Please see instructions on page 7.	1. RTN#	2. ACCT#
	3. If using direct deposit, you are required to mark one box. <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
	4. Is this refund going to an account that is located outside of the United States or its territories? <input type="checkbox"/> Yes <input type="checkbox"/> No	

	Name, address and telephone number of paid preparer	<input checked="" type="checkbox"/> Check this box and attach a copy of your federal Form 7004 to receive your Montana extension.
	SSN, FEIN or PTIN:	

May the DOR discuss this return with your tax preparer? ☒ Yes ☐ No

This return has to be signed by one of the following: president, vice president, treasurer, assistant treasurer, or chief accounting officer.

Declaration

I, the undersigned officer of the corporation for which this return is made, hereby declare that this return, including all accompanying schedules and statements, is to the best of my knowledge and belief a true, correct and complete return, made in good faith for the income period stated, pursuant to the Montana statutes and regulations.

Signature of officer X	Date	Printed name and title	Telephone number
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Questions? Call us toll free at (866) 859-2254 (in Helena, 444-6900), or TDD (406) 444-2830 for hearing impaired.

Schedule I – Form CLT-4S, page 3

Entity name Oyster Star Group Tax period ending 12-31-2009 FEIN xx-xxxxxxx

Apportionment Factors for Multistate S Corporations

Enter amounts in columns A and B. Enter percentages in column C.

	A. Everywhere	B. Montana	C. Factor
1. Property Factor: Use average value for real and tangible personal property			
1a. Land	222		
1b. Buildings.....			
1c. Machinery.....	2,400,190	90,595	
1d. Equipment.....			
1e. Furniture and fixtures			
1f. Leases and leased property			
1g. Inventories.....			
1h. Depletable assets.....	150,634		
1i. Supplies and other			
1j. Property of foreign subsidiaries included in combined unitary group..			
1k. Property of unconsolidated subsidiaries included in combined unitary group			
1l. Property of pass-through entities included in combined unitary group			
1m. Multiply amount of rents by 8 and enter result			
Total Property Value add lines 1a through 1m	2,551,046	90,595	
Take the total in column B and divide it by the total in column A. Multiply the result by 100. This is your property factor.			3.551300%
2. Payroll Factor:			
2a. Compensation of officers.....			
2b. Salaries and wages			
Payroll included in:			
2c. Costs of goods sold.....			
2d. Other expenses and deductions.....			
2e. Payroll of foreign subsidiaries included in combined unitary group....			
2f. Payroll of unconsolidated subsidiaries included in combined unitary group			
2g. Payroll of pass-through entities included in combined unitary group .2g.			
Total Payroll Value add lines 2a through 2g			
Take the total in column B and divide it by the total in column A. Multiply the result by 100. This is your payroll factor.			%
3. Sales (Gross Receipts) Factor:			
3a. Gross sales, less returns and allowances.....	3,812,364		
3b. Sales delivered or shipped to Montana purchasers:			
(1) Shipped from outside Montana	3b.(1)		
(2) Shipped from within Montana	3b.(2)	192,404	
3c. Sales shipped from Montana to:			
(1) United States government	3c.(1)		
(2) Purchasers in a state where the taxpayer is not taxable	3c.(2)		
3d. Sales other than sales of tangible personal property (i.e. service income)	3d.		
3e. Net gains reported on federal Schedule D and federal Form 4797....	3e.	3,752	
3f. Other gross receipts (rents, royalties, interest, etc).....	3f.	1,387,458	90,747
3g. Sales (receipts) of foreign subsidiaries included in combined unitary group	3g.		
3h. Sales (receipts) of unconsolidated subsidiaries included in combined unitary group	3h.		
3i. Sales (receipts) of pass-through entities included in combined unitary group	3i.		
3j. Less: All intercompany transactions.....	3j.		
Total Sales Value add lines 3a through 3j	5,203,574	283,151	
Take the total in column B and divide it by the total in column A. Multiply the result by 100. This is your sales factor.			5.4415 %
4. Add the percentages on lines 1, 2, and 3 in column C. This is the sum of your factors.			8.992800 %
5. Divide the total percentage on line 4, column C, by the number of factors that can be included in the calculation. If there is a value in column A for a factor category (Property, Payroll, or Sales) you should include this factor as part of the calculation (see instructions). Enter the results here and also insert in line 18, page 1 of Form CLT-4S. This is your apportionment factor.			4.496400 %

Schedule III – Form CLT-4S, page 5

Entity name Oyster Star Group Tax period ending 12-31-2009 FEIN xx-xxxxxx

Montana S Corporation Information
Summary Schedule of Income and Supplemental Information

Section A: Resident Shareholders

A		B	C	D
Name Street Address or P O Box City State Zip Code	Identification Number SSN/FEIN	Ownership %	Montana Source Income (see instructions)	
1.	SSN			
	FEIN			
2.	SSN			
	FEIN			
3.	SSN			
	FEIN			
4.	SSN			
	FEIN			
Section A Totals				

Shareholder Withholding: ☐ yes ☐ no

Composite Income Tax: ☒ yes ☐ no

Number of Resident Shareholders

Number of Nonresident Shareholders 1

Total Number of Shareholders 1

Section B: Nonresident Individual Shareholders or Second Tier Pass-Through Entity Owners

A	B	C	D	E	F	G	H
Name Street Address or P O Box City State Zip Code	Identification Number SSN/FEIN	Ownership %	Montana Source Income (see instructions)	Federal Income from Entity (from federal Schedule K-1)	Composite Income Tax (from Schedule IV, column J)	Shareholder Withholding (see instructions)	Consent Agreement (year)
1. XYZ Family Revocable Trust	SSN xxx-xx-xxxx	100	89,887	1,929,923	6,150		
	FEIN						
2.	SSN						
	FEIN						
3.	SSN						
	FEIN						
Section B Totals		100			6,150		
Total of Sections A and B, column C only							

For each nonresident shareholder, complete ONLY one of these three columns: F, G or H. Please refer to the instructions for Schedule III.

Transfer the total from Column F to Form CLT-4S, page 2, line 21.

Transfer the total from Column G to Form CLT-4S, page 2, line 22.

Use additional sheets if necessary or you may use a document formatted similarly to Schedule III as a substitute.

Schedule IV – Form CLT-4S, page 6

Entity name Oyster Star Group Tax period ending 12-31-2009 FEIN xx-xxxxxx

Montana S Corporation Composite Income Tax Schedule

Eligible Participating Shareholders: An eligible participant is a shareholder who is a nonresident individual or a pass-through entity whose only Montana source income for the tax year is from this entity and from other pass-through entities who have elected to file a composite return and pay a composite tax on behalf of the eligible participating shareholder. The entity must retain an executed power of attorney signed by the eligible participating shareholder, authorizing the S corporation to file a composite return and act on the shareholder's behalf.

Enter the number of participating shareholders. 1

Enter below in columns A through J the required information and amounts for each eligible participating shareholder.

A	B	C	D	E	F	G	H	I	J
Name	Social security number or federal employer identification number	Federal income from entity	Standard deduction	Exemption \$2,110	Calculate Montana taxable income. Subtract column D from column C then subtract column E from the result.	Enter the appropriate tax from the tax table below.	Montana source income	Ratio. Divide column H by column C and enter result.	Montana composite income tax. Multiply column G times column I and enter result.
1. XYZ Family Revocable Trust	xxx-xx-xxxx	1,929,923	3,950	2,110	1,929,255	132,255	89,887	0.0465	6,150
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
Column J Total									6,150

Transfer the amounts from column J to CLT-4S, Schedule III, Section B, column F.

Use additional sheets if necessary or you may use a document formatted similarly to Schedule IV as a substitute.

If Your Taxable Income Is More Than	But Not More Than	Multiply Your Taxable Income By	And Subtract	This Is Your Tax
\$0	\$2,600	1% (0.010)	\$0	
\$2,600	\$4,500	2% (0.020)	\$26	
\$4,500	\$6,900	3% (0.030)	\$71	
\$6,900	\$9,300	4% (0.040)	\$140	

If Your Taxable Income Is More Than	But Not More Than	Multiply Your Taxable Income By	And Subtract	This Is Your Tax
\$9,300	\$12,000	5% (0.050)	\$233	
\$12,000	\$15,400	6% (0.060)	\$353	
More Than \$15,400	6.9% (0.069)	\$492		

Montana Schedule K-1

(CLT-4S and PR-1)

Partner's/Shareholder's Share of Income (Loss), Deductions, Credits, etc.

For the year January 1 - December 31, 2009, or tax year beginning _____ and ending _____.

Part 1 - Pass-Through Entity Information

A Entity's federal employer identification number (FEIN) <u>XX-XXXXXXX</u>	Check applicable boxes: <input checked="" type="checkbox"/> Form CLT-4S <input type="checkbox"/> Amended K-1 <input type="checkbox"/> Form PR-1 <input type="checkbox"/> Final K-1
B Entity's name and mailing address Oyster Star Group 2009 Anywhere Lane Dallas, TX 75206	
C <input type="checkbox"/> Check this box if this is a publicly traded partnership.	

Part 2 - Partner/Shareholder Information

A Partner's/shareholder's identifying number (SSN/FEIN) <u>xxx-xx-xxxx</u>	D Check this box if partner/shareholder is a nonresident: <input checked="" type="checkbox"/> If a nonresident, please check this box if a Montana Form PT-AGR, nonresident agreement has been filed for partner/shareholder <input type="checkbox"/>		
B Partner's/shareholder's name and mailing address XYZ Family Revocable Trust 2009 Anywhere Lane Dallas, TX 75206	E Shareholder's percentage of stock ownership <u>100.000000</u> %		
	F Partner's:	Beginning	Ending
	Profit	_____ %	_____ %
	Loss	_____ %	_____ %
C What type of entity is this partner/shareholder? <u>Trust</u>	Capital	_____ %	_____ %

Part 3 - All Partners/Shareholders—Montana Adjustments

A Federal Schedule K-1 income (loss) minus deductions	A.	<u>1,929,923</u>	Information only; see instructions.
B Montana additions to income			
1. Federally tax-exempt interest	B1.		
2. Taxes based on income or profits	B2.	<u>69,133</u>	
3. Other additions. List type _____ and amount	B3.		
C Montana subtractions from income			
1. Interest from U.S. Treasury obligations	C1.		
2. Deduction for purchasing recycled material	C2.		
3. Other subtractions. List type _____ and amount	C3.		
D Multistate pass-through entities			
1. Apportioned income. Income apportioned to Montana	D1.	<u>89,887</u>	Information only; see instructions
2. Allocable income. Income allocated to Montana. List type _____ and amount	D2.		Information only; see instructions
E Total income taxable to partner/shareholder	E.	<u>89,887</u>	Information only; see instructions

Part 4 - Nonresident Individual, Estate or Trust Beneficiary Only—Montana Source Income (Loss)

1. Montana apportionment percentage	1.	<u>4.496400</u> %	Information only; see instructions
2. Ordinary business income (loss)	2.	<u>73,936</u>	
3. Net rental real estate income (loss)	3.	<u>41</u>	
4. Other net rental income (loss)	4.	<u>1</u>	
5. Guaranteed payments	5.		
6. Interest income	6.	<u>5,083</u>	
7. Ordinary dividends	7.	<u>7,069</u>	
8. Royalties	8.		
9. Net short-term capital gain (loss)	9.	<u>-1,924</u>	
10. Net long-term capital gain (loss)	10.	<u>2,967</u>	
11. Net section 1231 gain (loss)	11.		
12. Other income (loss). List type _____ and amount	12.	<u>-178</u>	
13. Montana composite income tax paid on behalf of partner/shareholder	13.	<u>6,150</u>	
14. Montana income tax withheld on behalf of partner/shareholder	14.		

Part 5 - Supplemental Information

1. Premiums for Insure Montana Small Business Health Insurance credit expenses	1.	
2. Film Production Credit expenses	2.	
3. Mineral royalties tax withholding	3.	
4. Other information. List type _____ and amount	4.	

Part 6 - Montana Tax Credits and Recapture (If Applicable)

1. Insure Montana Small Business Health Insurance credit. Business FEIN	1.	
2. Health insurance for uninsured Montanans credit (Form HI)	2.	
3. Contractor's gross receipts tax credit	3.	
4. Other credit/recapture information. List type _____ and amount	4.	



**2008 Montana Income Tax Withheld for a
Nonresident Individual, Foreign C Corporation, or
Second Tier Pass-Through Entity**

MONTANA
PT-WH
Rev. 10-08

Owner Information			Entity Information. Enter the information below as it appears on your most recent return filed with the Internal Revenue Service.		
Name Oyster Star Group, Inc			Name Grayrock Ventures		
Mailing Address 2009 Anywhere Lane			Mailing Address 2008 Dodge Ram		
City Dallas	State TX	Zip Code 75206	City The Dalles	State TX	Zip Code 75123
Social Security Number or Federal Employer ID Number XX-XXXXXXX			Federal Employer ID Number XX-XXXXXXX		
1. Owner's Montana source income reflected on the pass-through entity's information return \$ 3,269.00			Check the box that describes the type of return that you filed. <input checked="" type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Disregarded Entity		
2. Enter the amount of Montana tax withheld. If the owner is a nonresident individual or a second tier pass-through entity, multiply line 1 by 6.9%. If the owner is a foreign C corporation, multiply line 1 by 6.75%..... \$ 226.00			Enter the beginning and ending dates of your taxable year. Tax year beginning (mm/dd)___/___/08, and ending (mm/dd/yy)___/___/___		

This form is to be completed when the owner does not participate in submitting a composite return and does not submit a signed Montana Form PT-AGR or PT-STM.

Owner or Partner Instructions

What does a nonresident individual need to do with this form?

We consider the amount of Montana income tax that is withheld as an estimated payment against your Montana individual income tax liability. When you complete your Montana Individual Income Tax Return, Form 2, you should claim the amount in box 2 above as an estimated payment on line 56 of your 2008 Montana Form 2. Form PT-WH has to be attached to your Montana Form 2 when you claim this estimated payment.

What does a foreign C corporation need to do with this form?

We consider the amount of Montana income tax that is withheld as an estimated payment against your Montana corporation license tax liability. When you complete your Montana Corporation License Tax Return, Form CLT-4, you should claim the amount in box 2 above as an estimated payment on line 11 for your 2008 Montana Form CLT-4. You will have to attach your Form PT-WH to your Montana Form CLT-4 when you claim this estimated payment.

What does a second tier pass-through entity need to do with this form?

We consider the amount of Montana income tax that is withheld as an estimated payment on the account of the individual, estate, trust or C corporation who are the owners of the second tier pass-through entity and who ultimately report the Montana source income. The withholding has to be allocated to the owners based on the owners' share of income or loss from the second tier pass-through entity and may be claimed as an estimated tax payment on the Montana returns filed by the second tier owners.

Entity Instructions

What is the purpose of Form PT-WH?

As provided in Section 15-30-1113, Montana Code Annotated, a pass-through entity that has a nonresident individual, foreign C corporation, or second tier pass-through entity owner at any time during the tax year who (1) does not have a valid, currently effective tax agreement (Form PT-AGR) or statement from the owner, or (2) does not participate in filing a composite return with the entity, is required to remit amounts to the Department of Revenue on behalf of the owner.

How much should the pass-through entity withhold?

For a nonresident individual and a second tier pass-through entity, the amount withheld is 6.9% of the Montana source income as reflected on your Montana information return. For a foreign C corporation, the amount withheld is 6.75% of the Montana source income as reflected on your Montana information return.

Where does a pass-through entity report the amount that was withheld?

Transfer the amounts that you reported on lines 1 and 2 above to Form CLT-4S or PR-1, Schedule V. Send Form PT-WH to your owners. We do not require you to submit Form PT-WH with your information return.

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

2009

▶ Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
▶ See separate instructions.

For calendar year 2009 or tax year beginning , 2009, ending , 20

A S election effective date 01/01/2009	Use IRS label. Other-wise, print or type.	Name Oyster Star Group, Inc	D Employer identification number xx-xxxxxxx
B Business activity code number (see instructions) 211110		Number, street, and room or suite no. If a P.O. box, see instructions. 2009 Anywhere Lane	E Date incorporated 01/01/2009
C Check if Sch. M-3 attached <input checked="" type="checkbox"/>		City or town, state, and ZIP code Dallas, TX 75206	F Total assets (see instructions) \$ 16,026,301

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☐ No If "Yes," attach Form 2553 if not already filed

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change
(4) ☐ Amended return (5) ☐ S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year **1**

Caution. Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	4,892,068	b Less returns and allowances		c Bal ▶	1c	4,892,068
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	4,892,068
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)					4	3,697
	5 Other income (loss) (see instructions—attach statement)					5	112,141
	6 Total income (loss). Add lines 3 through 5					6	5,007,906
Deductions (see instructions for limitations)	7 Compensation of officers					7	
	8 Salaries and wages (less employment credits)					8	
	9 Repairs and maintenance					9	
	10 Bad debts					10	
	11 Rents					11	
	12 Taxes and licenses					12	137,957
	13 Interest					13	1,590
	14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)					14	116,274
	15 Depletion (Do not deduct oil and gas depletion.)					15	
	16 Advertising					16	
	17 Pension, profit-sharing, etc., plans					17	
	18 Employee benefit programs					18	
	19 Other deductions (attach statement)					19	3,107,738
	20 Total deductions. Add lines 7 through 19					20	3,363,559
	21 Ordinary business income (loss). Subtract line 20 from line 6					21	1,644,347
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a					
	b Tax from Schedule D (Form 1120S)	22b					
	c Add lines 22a and 22b (see instructions for additional taxes)					22c	
	23a 2009 estimated tax payments and 2008 overpayment credited to 2009	23a					
	b Tax deposited with Form 7004	23b					
	c Credit for federal tax paid on fuels (attach Form 4136)	23c					
	d Add lines 23a through 23c					23d	
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached					24	
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed					25	
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid					26	
27 Enter amount from line 26 Credited to 2010 estimated tax ▶					27		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code			EIN
				Phone no.

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1		
2	Purchases	2		
3	Cost of labor	3		
4	Additional section 263A costs (attach statement)	4		
5	Other costs (attach statement)	5		
6	Total. Add lines 1 through 5	6		
7	Inventory at end of year	7		
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8		

9a Check all methods used for valuing closing inventory: (i) ☐ Cost as described in Regulations section 1.471-3
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4
(iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach explanation.

Schedule B Other Information (see instructions)

	Yes	No
1 Check accounting method: a <input type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶		
2 See the instructions and enter the: a Business activity ▶ Prod & Exploration b Product or service ▶ Oil & Gas		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made?	✓	
4 Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		✓
5 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
6 If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years ▶ \$		
7 Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$		
8 Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1		✓

Schedule K Shareholders' Pro Rata Share Items

		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	1,644,347
	2 Net rental real estate income (loss) (attach Form 8825)	2	911
	3a Other gross rental income (loss) 3a 31		
	b Expenses from other rental activities (attach statement) 3b		
	c Other net rental income (loss). Subtract line 3b from line 3a 3c 31		
	4 Interest income	4	113,066
	5 Dividends: a Ordinary dividends 5a 157,221 b Qualified dividends 5b 219		
	6 Royalties	6	7
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7	-42,804
	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S)) 8a 66,004		
b Collectibles (28%) gain (loss) 8b			
c Unrecaptured section 1250 gain (attach statement) 8c 1			
9 Net section 1231 gain (loss) (attach Form 4797)	9	11	
10 Other income (loss) (see instructions) Type ▶ -Portfolio	10	-3,972	

Shareholders' Pro Rata Share Items (continued)		Total amount	
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12a Contributions	12a	
	b Investment interest expense	12b	1,548
	c Section 59(e)(2) expenditures (1) Type ▶ Sec-59 IDC (2) Amount ▶	12c(2)	9
	d Other deductions (see instructions) Type ▶ Portfolio - Endowment	12d	3,297
Credits	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	13c	
	d Other rental real estate credits (see instructions) Type ▶	13d	
	e Other rental credits (see instructions) Type ▶	13e	
	f Alcohol and cellulosic biofuel fuels credit (attach Form 6478)	13f	
	g Other credits (see instructions) Type ▶ Non-Conventional Source	13g	2
Foreign Transactions	14a Name of country or U.S. possession ▶ Various		
	b Gross income from all sources	14b	11,373
	c Gross income sourced at shareholder level	14c	8,455
	<i>Foreign gross income sourced at corporate level</i>		
	d Passive category	14d	754
	e General category	14e	114
	f Other (attach statement)	14f	2
	<i>Deductions allocated and apportioned at shareholder level</i>		
	g Interest expense	14g	1,429
	h Other	14h	10,010
	<i>Deductions allocated and apportioned at corporate level to foreign source income</i>		
	i Passive category	14i	184
	j General category	14j	16
	k Other (attach statement)	14k	95
<i>Other information</i>			
l Total foreign taxes (check one): ▶ <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l	45	
m Reduction in taxes available for credit (attach statement)	14m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	59
	b Adjusted gain or loss	15b	-8,706
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties—gross income	15d	4,892,078
	e Oil, gas, and geothermal properties—deductions	15e	1,418,524
	f Other AMT items (attach statement)	15f	6
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	33,741
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	9,994
	d Property distributions	16d	1,115,000
	e Repayment of loans from shareholders	16e	
Other Information	17a Investment income	17a	270,245
	b Investment expenses	17b	2,944
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement)		
Reconciliation	18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	18	1,929,923

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		2,553,007		2,774,721
2a	Trade notes and accounts receivable	629,308		355,913	
b	Less allowance for bad debts	()	629,308	()	355,913
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)		186		111,876
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)		9,655,757		10,564,216
10a	Buildings and other depreciable assets	2,200,956		2,599,425	
b	Less accumulated depreciation	(1,632,936)	568,020	(1,742,694)	856,731
11a	Depletable assets	2,318,865		2,435,438	
b	Less accumulated depletion	(1,158,390)	1,160,475	(1,223,672)	1,211,766
12	Land (net of any amortization)		444		444
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement)		150,634		150,634
15	Total assets		14,717,831		16,026,301
Liabilities and Shareholders' Equity					
16	Accounts payable		92,518		671,224
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)		-39,914		-67,779
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock		98		98
23	Additional paid-in capital		5,095,727		5,095,727
24	Retained earnings		9,569,402		10,327,031
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock		()		()
27	Total liabilities and shareholders' equity		14,717,831		16,026,301

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more—see instructions

1	Net income (loss) per books		5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14l (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14l, not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Travel and entertainment \$		7	Add lines 5 and 6	
4	Add lines 1 through 3		8	Income (loss) (Schedule K, line 18). Line 4 less line 7	

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	2,721,702	2,650,437
2	Ordinary income from page 1, line 21	1,644,347	
3	Other additions	337,251	764,278
4	Loss from page 1, line 21	()	
5	Other reductions	(873,247)	()
6	Combine lines 1 through 5	3,830,053	3,414,715
7	Distributions other than dividend distributions	1,115,000	
8	Balance at end of tax year, Subtract line 7 from line 6	2,715,053	3,414,715

Name of corporation

Oyster Star Group, Inc

Employer identification number

XX-XXXXXX

Part II **Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return** (see instructions)

Income (Loss) Items	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1 Income (loss) from equity method foreign corporations (attach schedule)				
2 Gross foreign dividends not previously taxed				
3 Subpart F, QEF, and similar income inclusions (attach schedule)				
4 Gross foreign distributions previously taxed (attach schedule)				
5 Income (loss) from equity method U.S. corporations (attach schedule)				
6 U.S. dividends not eliminated in tax consolidation				
7 Income (loss) from U.S. partnerships (attach schedule)	-15,772	15,772		
8 Income (loss) from foreign partnerships (attach schedule)				
9 Income (loss) from other pass-through entities (attach schedule)				
10 Items relating to reportable transactions (attach details)				
11 Interest income (attach Form 8916-A)	33,738	-33,738		
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (attach Form 8916-A)	()			()
16 Sale versus lease (for sellers and/or lessors)				
17 Section 481(a) adjustments				
18 Unearned/deferred revenue				
19 Income recognition from long-term contracts				
20 Original issue discount and other imputed interest				
21a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities				
b Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
e Abandonment losses				
f Worthless stock losses (attach details)				
g Other gain/loss on disposition of assets other than inventory				
22 Other income (loss) items with differences (attach schedule)				
23 Total income (loss) items. Combine lines 1 through 22	17,966	-17,966		
24 Total expense/deduction items (from Part III, line 30)	-82,340	68,180	7,080	-7,080
25 Other items with no differences	1,937,003			1,937,003
26 Reconciliation totals. Combine lines 23 through 25	1,872,629	50,214	7,080	1,929,923

Note. Line 26, column (a), must equal the amount on Part I, line 11, and column (d) must equal Form 1120S, Schedule K, line 18.

Name of corporation

Oyster Star Group, Inc

Employer identification number

XX-XXXXXX

Part III Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income
(Loss) per Return—Expense/Deduction Items (see instructions)

Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 U.S. current income tax expense				
2 U.S. deferred income tax expense				
3 State and local current income tax expense				
4 State and local deferred income tax expense				
5 Foreign current income tax expense (other than foreign withholding taxes)				
6 Foreign deferred income tax expense				
7 Equity-based compensation				
8 Meals and entertainment	14,160		-7,080	7,080
9 Fines and penalties	2,898	-2,898		
10 Judgments, damages, awards, and similar costs				
11 Pension and profit-sharing				
12 Other post-retirement benefits				
13 Deferred compensation				
14 Charitable contribution of cash and tangible property				
15 Charitable contribution of intangible property				
16 Current year acquisition or reorganization investment banking fees				
17 Current year acquisition or reorganization legal and accounting fees				
18 Current year acquisition/reorganization other costs				
19 Amortization/impairment of goodwill				
20 Amortization of acquisition, reorganization, and start-up costs				
21 Other amortization or impairment write-offs				
22 Section 198 environmental remediation costs				
23a Depletion—Oil & Gas	65,282	-65,282		
b Depletion—Other than Oil & Gas				
24 Depreciation				
25 Bad debt expense				
26 Interest expense (attach Form 9916-A)				
27 Corporate owned life insurance premiums				
28 Purchase versus lease (for purchasers and/or lessees)				
29 Other expense/deduction items with differences (attach schedule)				
30 Total expense/deduction items. Combine lines 1 through 29. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive	82,340	-68,180	-7,080	7,080

**SCHEDULE D
(Form 1120S)**Department of the Treasury
Internal Revenue Service

Name

Capital Gains and Losses and Built-in Gains

▶ Attach to Form 1120S.

▶ See separate instructions.

OMB No. 1545-0130

2009

Employer identification number

xx-xxxxxxx

Oyster Star Group, Inc

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
1 Statement 14					-42,804
2 Short-term capital gain from installment sales from Form 6252, line 26 or 37				2	
3 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				3	
4 Combine lines 1 through 3 in column (f)				4	-42,804
5 Tax on short-term capital gain included on line 21 below				5	()
6 Net short-term capital gain or (loss). Combine lines 4 and 5. Enter here and on Form 1120S, Schedule K, line 7 or 10				6	-42,804

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
7 Statement 17					66,004
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37				8	
9 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				9	
10 Capital gain distributions				10	
11 Combine lines 7 through 10 in column (f)				11	66,004
12 Tax on long-term capital gain included on line 21 below				12	()
13 Net long-term capital gain or (loss). Combine lines 11 and 12. Enter here and on Form 1120S, Schedule K, line 8a or 10.				13	66,004

Part III Built-in Gains Tax (See instructions before completing this part.)

14 Excess of recognized built-in gains over recognized built-in losses (attach computation schedule).	14	
15 Taxable income (attach computation schedule)	15	
16 Net recognized built-in gain. Enter the smallest of line 14, line 15, or line 6 of Schedule B	16	
17 Section 1374(b)(2) deduction	17	
18 Subtract line 17 from line 16. If zero or less, enter -0- here and on line 21	18	
19 Enter 35% of line 18	19	
20 Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years	20	
21 Tax. Subtract line 20 from line 19 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b	21	

For Paperwork Reduction Act Notice, see the Instructions for Form 1120S.

Cat. No. 11516V

Schedule D (Form 1120S) 2009

Depreciation and Amortization (Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No. 1545-0172

2009

Attachment
Sequence No. **67**

Name(s) shown on return

Oyster Star Group, Inc

Business or activity to which this form relates

Oil and Gas

Identifying number

XX-XXXXXX

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	\$250,000
2	Total cost of section 179 property placed in service (see instructions)	2	412,898
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$800,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	80,796
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		412,898	7.000	HY	200 DB	35,478
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	116,274
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Name(s) shown on return

Oyster Star Group, Inc

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ See separate instructions.

OMB No. 1545-0184

2009Attachment
Sequence No. **27**

Identifying number

XX-XXXXXXX

- 1** Enter the gross proceeds from sales or exchanges reported to you for 2009 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)

1**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
Statement 20							11

- 3** Gain, if any, from Form 4684, line 43
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824
- 6** Gain, if any, from line 32, from other than casualty or theft.
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows:

3**4****5****6****7****11**

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8** Nonrecaptured net section 1231 losses from prior years (see instructions)
- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)

8**9****Part II Ordinary Gains and Losses** (see instructions)

- 10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

- 11** Loss, if any, from line 7
- 12** Gain, if any, from line 7 or amount from line 8, if applicable
- 13** Gain, if any, from line 31
- 14** Net gain or (loss) from Form 4684, lines 35 and 42a
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824.
- 17** Combine lines 10 through 16

11**12****13****3,697****14****15****16****17****3,697**

- 18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:

a If the loss on line 11 includes a loss from Form 4684, line 39, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions

18a

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14

18b

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
 (see instructions)

19	(a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
	A Frost #3	06/15/1984	06/15/2009
	B McColgin #1	06/15/1982	06/15/2009
	C Scharff #3X	06/15/2004	06/15/2009
	D McWilliams #2	06/15/2006	06/15/2009

These columns relate to the properties on lines 19A through 19D. ►		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20 2,051	1,109	321	2,897
21	Cost or other basis plus expense of sale	21 2,051	1,109	321	2,897
22	Depreciation (or depletion) allowed or allowable	22 2,051	1,109	106	431
23	Adjusted basis. Subtract line 22 from line 21.	23		215	2,466
24	Total gain. Subtract line 23 from line 20	24 2,051	1,109	106	431
25	If section 1245 property:				
a	Depreciation allowed or allowable from line 22	25a 2,051	1,109	106	431
b	Enter the smaller of line 24 or 25a	25b 2,051	1,109	106	431
26	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.				
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	3,697
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	3,697
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 37. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
 (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation (see instructions)	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

Form **6781**Department of the Treasury
Internal Revenue Service**Gains and Losses From Section 1256
Contracts and Straddles**

▶ Attach to your tax return.

OMB No. 1545-0644

2009

Attachment

Sequence No. **82**

Name(s) shown on tax return

Oyster Star Group, Inc

Identifying number

xx-xxxxxxx

Check all applicable boxes (see instructions).

A ☐ Mixed straddle election**C** ☐ Mixed straddle account election**B** ☐ Straddle-by-straddle identification election**D** ☐ Net section 1256 contracts loss election**Part I Section 1256 Contracts Marked to Market**

(a) Identification of account	(b) (Loss)	(c) Gain
1		
Pass Through Section 1256 Gain or Loss		397
2 Add the amounts on line 1 in columns (b) and (c)	2 ()	397
3 Net gain or (loss). Combine line 2, columns (b) and (c)	3	397
4 Form 1099-B adjustments. See instructions and attach schedule	4	
5 Combine lines 3 and 4	5	397
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number	6	
7 Combine lines 5 and 6	7	
8 Short-term capital gain or (loss). Multiply line 7 by 40% (.40). Enter here and include on the appropriate line of Schedule D (see instructions)	8	
9 Long-term capital gain or (loss). Multiply line 7 by 60% (.60). Enter here and include on the appropriate line of Schedule D (see instructions)	9	

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.**Section A—Losses From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11a ()
b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11b ()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12					
13a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

**Rental Real Estate Income and Expenses of a
Partnership or an S Corporation**

► See instructions on back.
► Attach to Form 1065, Form 1065-B, or Form 1120S.

OMB No. 1545-1186

Name

Oyster Star Group, Inc

Employer identification number

xx : xxxxxxxx

1 Show the kind and location of each property. See page 2 to list additional properties.

A
B
C
D

		Properties							
Rental Real Estate Income		A		B		C		D	
2	Gross rents	2							
Rental Real Estate Expenses									
3	Advertising	3							
4	Auto and travel	4							
5	Cleaning and maintenance	5							
6	Commissions	6							
7	Insurance	7							
8	Legal and other professional fees	8							
9	Interest	9							
10	Repairs	10							
11	Taxes	11							
12	Utilities	12							
13	Wages and salaries	13							
14	Depreciation (see instructions)	14							
15	Other (list) ►	15							
16	Total expenses for each property. Add lines 3 through 15	16							
17	Total gross rents. Add gross rents from line 2, columns A through H	17							
18	Total expenses. Add total expenses from line 16, columns A through H	18							
19	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	19							
20a	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	20a						911	
b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:									
(1) Name									
(2) Employer identification number									
21	Net rental real estate income (loss). Combine lines 17 through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2, or • Form 1065-B: Part I, line 4	21						911	

LINE 1 - GROSS RECEIPTS

GROSS RECEIPTS FROM DEPLETION ACTIVITIES

4,892,068.

TOTAL

4,892,068.
=====

LINE 5 - OTHER INCOME

ORD. INC. - GRAYROCK 1973 JOINT VENTURE
ORD. INC. - SHREVEPORT VIDEO, LTD
ORD. INC. - THE ENDOWMENT REGISTERED FD LP
LEASE BONUS AND MISCELLANEOUS
KATIE MAAS ACQUISITION

23,029.

3,269.

-1,131.

3,977.

82,997.

TOTAL

112,141.
=====

LINE 12 - TAXES

TAXES AND LICENSES EXCLUDING INCOME TAXES

FOREIGN TAXES PRIOR YEAR 701.

STATE AND LOCAL TAXES

STATE INCOME TAXES 69,133.
STATE INCOME TAXES ADDITIONAL ACCRUAL

PRODUCTION TAXES FROM DEPLETION ACTIVITIES 68,123.

TOTAL 137,957.

LINE 18 - EMPLOYEE BENEFIT PROGRAMS

MISC

TOTAL

LINE 19 - SUMMARY OF TRAVEL, MEALS AND ENTERTAINMENT

AMOUNTS SUBJECT TO 50% LIMITATION

GROSS MEALS AND ENTERTAINMENT 14,160.
LESS 50% LIMITATION (TO SCH M-1 & M-2) 7,080.

NET MEALS & ENTERTAINMENT TO OTHER DEDUCTIONS 7,080.

TOTAL LINE 19 - TRAVEL, MEALS AND ENTERTAINMENT 7,080.

LINE 19 - OTHER DEDUCTIONS

TRAVEL, MEALS, AND ENTERTAINMENT 7,080.
OTHER EXPENSES FROM DEPLETION ACTIVITIES 2,458,867.
PROFESSIONAL FEES 97,697.
ABSTRACTS 40.
MISCELLANEOUS 250.
ADVERTISING
DALLAS OFFICE OVERHEAD 495,600.

CONTINUED ON NEXT PAGE

STATEMENT 2

LINE 19 - OTHER DEDUCTIONS (CONT'D)

OFFICE SUPPLIES & POSTAGE

66.

DELAY RENTALS

268.

LEASE FORFEITURES

47,770.

LICENSE RENEWAL

100.

TOTAL

3,107,738.
=====

SCH B, QUESTION 3 - 50% OR MORE OWNED CORPORATIONS

A) NAME THE GRAYROCK CORPORATION
EMPLOYER IDENTIFICATION NUMBER 75-1318847
B) PERCENTAGE OWNED 100.00

SCH K, LINE 4 - INTEREST INCOME

UBS	40,520.
JP MORGAN	37,974.
WELLS FARGO	30,761.
ACCRUED	-2,531.
STATE OF LOUISIANA	
WACHOVIA	4,903.
INTEREST INC. FROM GRAYROCK 1973 JOINT VENTURE	18.
INTEREST INC. FROM SHREVEPORT VIDEO, LTD	121.
INTEREST INC. FROM THE ENDOWMENT REGISTERED FD LP	1,134.
INTEREST INC. FROM POWERSHARES DB COMMODITY INDEX TRACKING	115.
INTEREST INC. FROM POWERSHARES DB AGRICULTURE FUND	51.
TOTAL	113,066.

SCH K, LINE 5A - ORDINARY DIVIDENDS

UBS	79,298.
JP MORGAN	31,583.
WELLS FARGO	39,190.
ACCRUED	-5,058.
WACHOVIA	11,092.
DIVIDEND INC. FROM THE ENDOWMENT REGISTERED FD LP	1,116.
TOTAL	157,221.

SCH K, LINE 5B - QUALIFIED DIVIDENDS

SCH K, LINE 5B - QUALIFIED DIVIDENDS (CONT'D)

QUALIFIED DIVIDENDS (NON-INVESTMENT INCOME)

PAINWEBBER
WELLS FARGO
WELLS FARGO

SUBTOTAL

QUALIFIED DIVIDENDS (INVESTMENT INCOME)

QUALIFIED DIV FROM THE ENDOWMENT REGISTERED FD LP

219.

SUBTOTAL

219.

TOTAL

219.

SCH K, LINE 6 - ROYALTIES

ROYALTY INC. FROM THE ENDOWMENT REGISTERED FD LP

7.

TOTAL

7.

SCH K, LINE 8C - UNRECAPTURED SECTION 1250 GAIN

UNRECAPTURED 1250 GAIN FROM AN ESTATE, TRUST, RIC OR REIT

1.

TOTAL

1.

SCH K, LINE 9 - SECTION 1231 GAIN OR LOSS

GAIN OR LOSS FROM THE ENDOWMENT REGISTERED FD LP

11.

TOTAL

11.

FORM 1120S, PAGE 2 DETAIL

=====

SCH K, LINE 10 - OTHER INCOME

PORTFOLIO INC FROM THE ENDOWMENT REGISTERED FD LP	-49.
SEC 1256 GAIN FROM THE ENDOWMENT REGISTERED FD LP	95.
SEC 1256 GAIN FROM POWERSHARES DB COMMODITY INDEX TRACKING	435.
SEC 1256 GAIN FROM POWERSHARES DB AGRICULTURE FUND	-133.

OTHER INCOME FROM THE ENDOWMENT REGISTERED FD LP

OTHER	-4,320.
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TOTAL	-3,972.
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=====

SCH K, LINE 12B - INVESTMENT INTEREST EXPENSE

INT EXP. FROM THE ENDOWMENT REGISTERED FD LP	1,548.
SUBTOTAL	1,548.
TOTAL	1,548.

SCH K, LINE 12C - SECTION 59(E) (2) EXPENDITURES

EXPENDITURES FROM THE ENDOWMENT REGISTERED FD LP	
SEC 59-IDC	9.
TOTAL	9.

SCH K, LINE 12D - OTHER DEDUCTIONS

DEDUCTIONS - PORTFOLIO (2% FLOOR)

DEDUCTIONS FROM THE ENDOWMENT REGISTERED FD LP	2,871.
DEDUCTIONS FROM POWERSHARES DB COMMODITY INDEX TRACKING	49.
DEDUCTIONS FROM POWERSHARES DB AGRICULTURE FUND	19.

DEDUCTIONS - PORTFOLIO (OTHER)

DEDUCTIONS FROM THE ENDOWMENT REGISTERED FD LP	1.
ROY DED. FROM THE ENDOWMENT REGISTERED FD LP	4.
DEDUCTIONS FROM THE ENDOWMENT REGISTERED FD LP	
OTHER	353.
TOTAL	3,297.

SCH K, LINE 13G - OTHER CREDITS

NON-CONVENTIONAL SOURCE FUEL CREDIT
OTHER CREDITS FROM THE ENDOWMENT REGISTERED FD LP

2.

2.

TOTAL

SCH K, LINE 15B - ADJUSTED GAIN OR LOSS

ADJUSTED GAIN OR LOSS
GAIN OR LOSS FROM THE ENDOWMENT REGISTERED FD LP

-8,677.

-29.

-8,706.

TOTAL

SCH K, LINE 15D - INCOME FROM OIL/GAS PROPERTIES

INCOME FROM OIL, GAS, OR GEOTHERMAL PROPERTIES
INCOME FROM THE ENDOWMENT REGISTERED FD LP

4,892,068.

10.

4,892,078.

TOTAL

SCH K, LINE 15E - DEDUCTIONS FROM OIL/GAS PROPERTIES

DEDUCTIONS ALLOCABLE TO OIL, GAS, OR GEOTHERMAL PROPERTIES
DEDUCTIONS FROM THE ENDOWMENT REGISTERED FD LP

1,418,516.

8.

1,418,524.

TOTAL

SCH K, LINE 15F - OTHER AMT ITEMS

ADJUSTMENTS FROM GRAYROCK 1973 JOINT VENTURE

MISC

ADJUSTMENTS FROM THE ENDOWMENT REGISTERED FD LP

6.

6.

TOTAL

SCH K, LINE 16A - TAX EXEMPT INTEREST INCOME

TAX-EXEMPT INTEREST INCOME	33,734.
INTEREST INC FROM THE ENDOWMENT REGISTERED FD LP	7.
TOTAL	33,741.

SCH K, LINE 16C - NONDEDUCTIBLE EXPENSES

50% DISALLOWED MEALS AND ENTERTAINMENT	7,080.
PENALTIES AND INTEREST	2,898.
OTHER NONDEDUCTIBLE EXPENSES	
OTHER EXPENSES FROM SHREVEPORT VIDEO, LTD	12.
OTHER EXPENSES FROM THE ENDOWMENT REGISTERED FD LP	4.
SUBTOTAL	16.
TOTAL	9,994.

SCH K, LINE 17D - OTHER ITEMS AND AMOUNTS

OIL AND GAS DEPLETION

1 OPERATIONS-WORKING INTERESTS	611,184.
2 OPERATIONS-ROYALTY INTERESTS	184,552.
3 GRAYHAM EXPLORATION COMPANY	
4 GRAYROCK 1980 O&G PROGRAM	
5 GMG, LTD.	
6 GRAYROCK 1973 O&G PROGRAM	83.
7 THE GRAYROCK CORPORATION	
SUBTOTAL	795,819.
TOTAL	795,819.

	BEGINNING	ENDING
LINE 6 - OTHER CURRENT ASSETS		
PREPAID EXPENSES	186.	111,876.
REC - AFFILIATED COMPANIES		
TOTAL	186.	111,876.
LINE 9 - OTHER INVESTMENTS		
INVESTMENTS IN PARTNERSHIPS	204,907.	103,170.
CLOSELY HELD CORPORATIONS	1,643,900.	1,643,900.
MARKETABLE SECURITIES	7,806,950.	8,817,146.
TOTAL	9,655,757.	10,564,216.
LINE 14 - OTHER ASSETS		
PERSONAL PROPERTY	150,634.	150,634.
TOTAL	150,634.	150,634.
LINE 18 - OTHER CURRENT LIABILITIES		
ACCRUED STATE TAX PAYMENTS	(39,914.)	(67,779.)
A/P - AFFILIATED COMPANIES		
TOTAL	-39,914.	-67,779.

SCH M-2, LINE 3 - OTHER ADDITIONS - AAA

REAL ESTATE RENTAL INCOME	911.
OTHER RENTAL INCOME	31.
INTEREST INCOME	113,066.
DIVIDEND INCOME	157,221.
ROYALTY INCOME	7.
NET LONG-TERM CAPITAL GAIN	66,004.
NET SECTION 1231 GAIN	11.

TOTAL	337,251.
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SCH M-2, LINE 3 - OTHER ADDITIONS - OAA

TAX-EXEMPT INTEREST INCOME	33,741.
% DEPLETION OVER COST DEPLETION TO K-1	730,537.
UNREALIZED GAIN(LOSS) & BOOK/TAX K-1-ENDOWMENT REG	

TOTAL	764,278.
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SCH M-2, LINE 5 - OTHER REDUCTIONS - AAA

NET SHORT-TERM CAPITAL LOSS	42,804.
OTHER LOSS	3,972.
EXPENSES RELATED TO PORTFOLIO INCOME	2,944.
OTHER DEDUCTIONS	353.
INVESTMENT INTEREST EXPENSE	1,548.
FOREIGN TAXES	45.
EXPENSES TO WHICH A 59(E)(2) ELECTION MAY APPLY	9.
50% DISALLOWED MEALS AND ENTERTAINMENT	7,080.
NONDEDUCTIBLE PENALTIES AND INTEREST	2,898.
OTHER NONDEDUCTIBLE EXPENSES	16.
DEPLETION	795,819.
UNREALIZED GAIN(LOSS) & BOOK/TAX K-1-ENDOWMENT REG	15,320.
UNREALIZED GAIN(LOSS) & BOOK/TAX K-1-GRAYROCK 1973	436.
ROUNDING	3.

TOTAL	873,247.
-------	----------

RECONCILIATION OF SCH M-2 ACCOUNTS TO SCH L RETAINED EARNINGS

	AAA	OAA	SUTIPT
M-2 ENDING BALANCES	2,715,053.	3,414,715.	
TOTAL SCHEDULE M-2 ENDING BALANCES			6,129,768.
C-CORP RETAINED EARNINGS			4,197,263.
REFUND OF PRIOR YEAR FIT			
TOTAL RECONCILED ENDING M-2 BALANCES			10,327,031.
SCHEDULE L ENDING RETAINED EARNINGS			10,327,031.

SCHEDULE M-3 (FORM 1120S), PART II DETAIL

LINE 25 - OTHER ITEMS WITH NO DIFFERENCES

OTHER ITEMS WITH NO DIFFERENCES

1,937,003.

1,937,003.

TOTAL

SCHEDULE D (FORM 1120S) DETAIL

LINE 1 - SHORT-TERM CAPITAL GAINS AND LOSSES

PROPERTY	DATE ACQ	DATE SOLD	SALES PRICE	COST	GAIN/LOSS
ST CAP GAIN DIST	VARIOUS	VARIOUS	79.		79.
25K FED FARM CREDIT	01/15/2008	02/11/2008	25,000.	24,954.	46.
25K FHLMC 3.125	01/15/2008	05/20/2008	25,000.	24,982.	18.
30K FNMA 5.25	01/15/2008	01/29/2008	30,000.	30,000.	NONE
50K FHLMC 3.25	02/05/2008	03/18/2008	50,000.	50,045.	-45.
50K FHLMC 4.75	02/05/2008	03/17/2008	50,000.	50,080.	-80.
26K FNMA 4.0	01/14/2008	02/04/2008	26,000.	25,947.	53.
25K FNMA 4.1	01/14/2008	02/04/2008	25,000.	24,996.	4.
25K FHLMC 4.3	01/14/2008	03/31/2008	25,000.	25,001.	-1.
29K FEDERAL FARM CRE	01/15/2008	02/01/2008	29,000.	28,957.	43.
25K FHLB 4.2	01/14/2008	01/29/2008	25,000.	25,000.	NONE
25K FHLB 4.25	01/14/2008	01/29/2008	25,000.	24,997.	3.
50K FEDERAL FARM CRE	01/15/2008	02/01/2008	50,000.	49,994.	6.
25K FNMA 4.25	01/14/2008	02/04/2008	25,000.	24,998.	2.
13K US TREAS	09/17/2008	10/09/2008	13,000.	13,000.	NONE
7K US TREAS	10/10/2008	10/28/2008	6,991.	6,997.	-6.
4K US TREAS	10/10/2008	12/04/2008	4,000.	3,998.	2.
16K US TREAS	01/15/2008	02/15/2008	15,990.	15,894.	96.
842.701 ING GLOBAL	10/29/2007	01/07/2008	16,374.	19,947.	-3,573.
620.327 KELLEY SMALL	10/29/2007	01/07/2008	16,035.	18,349.	-2,314.
1290.66 LOOMIS SAYLE	10/29/2007	01/07/2008	19,321.	19,954.	-633.
4241.309 PHOENIX MUL	10/29/2007	01/07/2008	19,765.	19,977.	-212.
631.6 PHOENIX MULTI	10/29/2007	06/15/2008	2,886.	2,975.	-89.
906.145 IVY ASSET ST	06/15/2007	01/08/2008	25,218.	24,364.	854.
1133.828 DWS COMMODI	10/29/2007	01/07/2008	17,314.	17,109.	205.
417.034 OPPENHEIMER	10/29/2007	01/08/2008	15,184.	17,069.	-1,885.
45 ALTRIA GROUP INC	02/11/2008	06/30/2008	969.	1,000.	-31.
.714 FAIRPOINT COMM	11/21/2007	04/01/2008	6.	7.	-1.
25K DENTON COUNTY	01/15/2008	07/15/2008	25,000.	25,271.	-271.
20K TRINITY RIVER AU	01/15/2008	08/08/2008	20,000.	20,087.	-87.
25K DALLAS TX EQUIP	01/14/2008	08/15/2008	25,000.	25,111.	-111.
49 ISHARES LEHMAN	01/14/2008	06/15/2008	5,162.	5,236.	-74.

CONTINUED ON NEXT PAGE

SCHEDULE D (FORM 1120S) DETAIL

LINE 1 - SHORT-TERM CAPITAL GAINS AND LOSSES (CONT'D)

PROPERTY	DATE ACQ	DATE SOLD	SALES PRICE	COST	GAIN/LOSS
38 ISHARES BARCLAYS	01/14/2008	12/18/2008	3,802.	3,366.	436.
48 ISHARES DJ MEDICA	01/14/2008	03/20/2008	2,663.	2,860.	-197.
53 ISHARES DJ AEROSP	01/14/2008	04/03/2008	3,223.	3,347.	-124.
304 CLAYMORE S&P	01/14/2008	06/15/2008	6,446.	7,461.	-1,015.
190 CLAYMORE GLOBAL	01/14/2008	03/20/2008	3,950.	4,756.	-806.
234 FIRST TRUST AMEX	01/14/2008	02/29/2008	5,263.	5,838.	-575.
82 ISHARES MSCI EAFE	01/14/2008	02/20/2008	5,742.	6,243.	-501.
103 ISHARES S&P NA T	01/14/2008	06/15/2008	3,424.	4,925.	-1,501.
220 POWERSHARES COMM	01/14/2008	06/15/2008	9,187.	8,473.	714.
617 POWERSHARES DYNA	01/14/2008	06/15/2008	10,264.	11,087.	-823.
43 SHS RYDEX S&P	03/20/2008	07/25/2008	2,329.	2,193.	136.
249 SECTOR SPDR TECH	01/14/2008	01/29/2008	5,731.	6,147.	-416.
25 SPDR LEHMAN HY BO	01/30/2008	10/17/2008	782.	1,150.	-368.
166 SPDR S&P	01/14/2008	02/06/2008	5,799.	6,631.	-832.
23 SPDR S&P	02/29/2008	06/15/2008	1,228.	1,254.	-26.
134 SPDR S&P	01/29/2008	11/19/2008	2,176.	4,392.	-2,216.
29 VANGUARD CONSUMER	01/14/2008	06/15/2008	1,998.	2,015.	-17.
115 VANGUARD EMERGIN	01/14/2008	07/30/2008	5,160.	5,963.	-803.
14 VANGUARD ENERGY	01/14/2008	06/25/2008	1,764.	1,541.	223.
237 VANGUARD FINANCI	01/14/2008	06/15/2008	7,798.	11,761.	-3,963.
59 VANGUARD INDUSTRI	01/14/2008	11/13/2008	2,395.	4,026.	-1,631.
200 ISHARES LEHMAN	01/15/2008	09/11/2008	20,574.	20,386.	188.
57 ISHARES LEHMAN 20	01/14/2008	02/20/2008	5,164.	5,380.	-216.
103 ISHARES MORNINGS	01/14/2008	06/15/2008	6,124.	9,655.	-3,531.
83 KBW INSURANCE	01/14/2008	02/29/2008	3,913.	4,260.	-347.
78 MARKET VECTORS GO	01/14/2008	05/09/2008	3,573.	4,200.	-627.
120 MARKET VECTORS A	01/14/2008	06/15/2008	5,157.	7,043.	-1,886.
392 POWERSHARES PREF	02/15/2008	06/15/2008	6,013.	7,932.	-1,919.
202 POWERSHARES AGRI	01/14/2008	06/15/2008	7,753.	7,419.	334.
266 POWERSHARES DYNA	01/14/2008	03/20/2008	6,097.	7,950.	-1,853.
213 SPDR LEHMAN MUNI	01/14/2008	04/28/2008	4,615.	4,592.	23.
41 VANGUARD INFO TEC	01/14/2008	06/15/2008	1,503.	2,266.	-763.

CONTINUED ON NEXT PAGE

SCHEDULE D (FORM 1120S) DETAIL

LINE 1 - SHORT-TERM CAPITAL GAINS AND LOSSES (CONT'D)

PROPERTY	DATE ACQ	DATE SOLD	SALES PRICE	COST	GAIN/LOSS
72 WISDOMTREE INTL	01/14/2008	02/06/2008	4,234.	4,485.	-251.
300 POWERSHARES BUYB	01/14/2008	02/06/2008	6,765.	8,008.	-1,243.
278 VANGUARD TOTAL S	01/14/2008	01/15/2008	38,044.	41,653.	-3,609.
2540.434 HENDERSON W	01/14/2008	06/23/2008	25,338.	27,960.	-2,622.
250K COLLEGIATE FUND	10/09/2007	05/21/2008	250,000.	250,003.	-3.
250K ACCESS TO LOANS	10/18/2007	10/14/2008	250,000.	250,003.	-3.
75K COLONIAL BANK FI	03/27/2008	09/30/2008	75,000.	75,000.	NONE
75K CRESCENT BANK	03/27/2008	10/08/2008	75,000.	75,000.	NONE
87K BMW BANK	03/20/2008	05/09/2008	87,000.	87,196.	-196.
25K AMCORE BANK	03/20/2008	05/13/2008	25,000.	24,981.	19.
37K WASHINGTON MUTUA	06/12/2008	06/20/2008	37,000.	37,093.	-93.
95K UNITED COMMUNITY	03/13/2008	06/19/2008	95,000.	95,000.	NONE
95K CUSTODIAL TRUST	03/13/2008	06/19/2008	95,000.	95,000.	NONE
95K ISRAEL DISC BANK	03/14/2008	06/26/2008	95,000.	95,000.	NONE
95K FIRSTBANK US	03/20/2008	06/27/2008	95,000.	95,000.	NONE
95K BANCO SANTANDER	03/20/2008	06/30/2008	95,000.	95,000.	NONE
95K REPUBLIC FIRST B	06/06/2008	09/08/2008	95,000.	95,000.	NONE
95K BEAL BANK SSB	06/11/2008	09/10/2008	95,000.	95,000.	NONE
95K MARSHALL & ISLEY	08/11/2008	11/10/2008	95,000.	95,000.	NONE
FROM THE ENDOWMENT REGISTERED FD LP					-1,900.
FROM POWERSHARES DB COMMODITY INDEX TRACKING					-2.
FROM POWERSHARES DB AGRICULTURE FUND					3.
TOTAL					-42,804.

SCHEDULE D (FORM 1120S) DETAIL

LINE 7 - LONG-TERM CAPITAL GAINS AND LOSSES

PROPERTY	DATE ACQ	DATE SOLD	SALES PRICE	COST	GAIN/LOSS
LT CAP GAIN DIST	VARIOUS	VARIOUS	188.		188.
90K FHLMC 4.05	03/02/2006	04/15/2008	90,000.	88,052.	1,948.
100K FNMA 3.25	05/03/2004	01/15/2008	100,000.	99,145.	855.
100K FNMA 3.25	09/22/2003	08/15/2008	100,000.	99,398.	602.
20K FNMA 3.25	08/09/2005	08/15/2008	20,000.	19,348.	652.
20K FHLB 3.625	10/18/2005	01/15/2008	20,000.	19,633.	367.
30K FNMA 5.75	12/15/2005	02/15/2008	30,000.	30,647.	-647.
15K FNMA 5.75	06/08/2005	02/15/2008	15,000.	14,490.	510.
20K US TREAS 5.625	08/09/2005	05/15/2008	20,000.	20,131.	-131.
25K US TREAS 3.25	10/18/2005	08/15/2008	25,000.	24,286.	714.
20K US TREAS 3.125	06/08/2005	10/15/2008	20,000.	19,683.	317.
35K US TREAS 3.375	06/15/2005	02/15/2008	35,000.	34,602.	398.
30K US TREAS 4.75	12/15/2005	11/17/2008	30,000.	30,102.	-102.
CENTOCOR CLASS ACTIO	VARIOUS	VARIOUS	1,166.		1,166.
3944.87 STRATEGIC FI	11/21/2000	11/15/2008	48,543.	46,585.	1,958.
902.76 AMERICAN FUND	01/08/2000	01/08/2008	29,529.	26,940.	2,589.
315.025 CALAMOS	03/01/2000	01/07/2008	17,515.	18,045.	-530.
888.491 1ST EAGLE GL	03/02/2000	01/08/2008	39,040.	37,646.	1,394.
114.571 1ST EAGLE GL	03/01/2006	12/08/2008	3,757.	5,048.	-1,291.
1191.42 JOHN HANCOCK	01/15/2005	01/08/2008	24,531.	28,412.	-3,881.
914.238 LORD ABBETT	03/01/2006	01/08/2008	16,200.	20,186.	-3,986.
1202.645 ROYCE LOW P	01/15/2000	01/08/2008	17,054.	19,660.	-2,606.
2336.72 FT TEMPLETON	01/15/2000	01/08/2008	26,919.	24,379.	2,540.
784.845 FT TEMPLETON	03/01/2006	12/08/2008	8,597.	8,123.	474.
145.516 LOOMIS SAYLE	10/29/2007	12/08/2008	1,435.	2,250.	-815.
378.521 VITRIS MULTI	10/29/2007	11/15/2008	1,451.	1,783.	-332.
72.259 IVY ASSET STR	10/29/2007	12/08/2008	1,410.	1,944.	-534.
100 CARDINAL HEALTH	06/15/2000	05/13/2008	5,410.	7,222.	-1,812.
300 COMPANIA VALE DO	10/28/2006	05/13/2008	11,883.	2,963.	8,920.
100 LEHMAN BROS	03/10/2006	06/30/2008	2,517.	7,190.	-4,673.
50 PEPSICO INC	10/31/2002	11/12/2008	2,707.	2,183.	524.
150 PETSMART	02/11/2000	02/11/2008	3,387.	4,214.	-827.

CONTINUED ON NEXT PAGE

SCHEDULE D (FORM 1120S) DETAIL

LINE 7 - LONG-TERM CAPITAL GAINS AND LOSSES (CONT'D)

PROPERTY	DATE ACQ	DATE SOLD	SALES PRICE	COST	GAIN/LOSS
50 PETSMART	01/24/2007	02/11/2008	1,129.	1,552.	-423.
40 PRAXXAIR INC	04/20/2005	06/30/2008	3,890.	1,810.	2,080.
100 SNOTTS MIRACLE G	05/13/2000	05/13/2008	2,847.	4,038.	-1,191.
100 SUNCOR INC	03/10/2006	11/12/2008	2,050.	3,639.	-1,589.
100 WELLS FARGO	08/07/2001	11/12/2008	2,869.	2,308.	561.
100 WRIGLEY WM JR CO	10/07/2000	10/07/2008	8,000.	5,829.	2,171.
15 WRIGLEY WM JR CO	10/07/2000	10/07/2008	1,200.	798.	402.
100 MSCI EAFE INDEX	09/18/2000	09/18/2008	6,263.	5,716.	547.
75 MSCI EMERGING MAR	06/09/2005	09/18/2008	2,914.	1,753.	1,161.
300 ANHEUSER BUSCH	11/18/2000	11/18/2008	21,000.	15,608.	5,392.
100 APACHE CORP	10/08/2003	07/22/2008	11,074.	3,976.	7,098.
100 CONOCO PHILLIPS	01/29/2004	07/22/2008	8,248.	4,380.	3,868.
200 EXXONMOBIL	09/23/2003	07/22/2008	16,016.	7,402.	8,614.
800 OCCIDENTAL PETRO	02/05/2000	02/05/2008	53,810.	14,970.	38,840.
100 PEABODY ENERGY C	03/21/2006	07/22/2008	6,571.	5,440.	1,131.
200 WEATHERFORD INTE	01/20/2005	07/22/2008	7,748.	2,626.	5,122.
421.530 WILLIAMS BLA	04/12/2004	02/01/2008	11,314.	9,198.	2,116.
2000 WILLIAMS BLAIR	12/05/2000	12/05/2008	25,280.	40,802.	-15,522.
100K ELKHART IND	10/21/2003	08/15/2008	100,000.	100,021.	-21.
100K FIRST DATA CORP	08/18/2003	08/01/2008	100,000.	98,140.	1,860.
100K LEHMAN BROS HOL	03/29/2006	03/14/2008	95,055.	96,213.	-1,158.
100K KEYSpan CORP	08/16/2006	02/27/2008	106,875.	108,714.	-1,839.
90K CIT GROUP	03/16/2006	04/07/2008	77,620.	90,000.	-12,380.
150 PEABODY ENERGY	03/21/2006	07/22/2008	9,856.	6,607.	3,249.
2212.409 HENDERSON W	06/23/2000	06/23/2008	22,067.	25,102.	-3,035.
25K BANGOR ME	12/16/2003	11/03/2008	25,000.	25,000.	NONE
25K FISHERS IND SEWE	12/19/2003	01/01/2008	25,000.	25,000.	NONE
25K LEXINGTON-FAYETT	12/22/2003	02/01/2008	25,000.	25,000.	NONE
100K WELLS FARGO	11/30/2006	03/17/2008	115,474.	100,000.	15,474.
90K WESTERN BANK	03/15/2006	03/17/2008	90,000.	90,000.	NONE
95K FARMERS & MERCHA	03/15/2002	03/17/2008	95,000.	95,000.	NONE
7 SCUDDER RE FUND	03/03/2004	06/15/2008	175,000.	175,000.	NONE

CONTINUED ON NEXT PAGE

SCHEDULE D (FORM 1120S) DETAIL

LINE 7 - LONG-TERM CAPITAL GAINS AND LOSSES (CONT'D)

PROPERTY	DATE ACQ	DATE SOLD	SALES PRICE	COST	GAIN/LOSS
FROM THE ENDOWMENT REGISTERED FD LP					-451.
FROM POWERSHARES DB COMMODITY INDEX TRACKING					-22.
TOTAL					66,004.

FORM 4797, PAGE 1 DETAIL

LINE 2 - MOST PROPERTY HELD MORE THAN 1 YEAR

PROPERTY DESCRIPTION	DATE ACQ	DATE SOLD	SALES PRICE	DEPRECIATION	COST OR BASIS	GAIN OR LOSS
MERIT PARTNERS #1	06/30/2005	06/30/2008		3,441.	3,441.	NONE
MERRIT PARTNERS #1 A	06/15/2006	06/15/2008		4,699.	4,699.	NONE
PASS-THROUGH SECTION 1231 GAIN OR LOSS						11.
PART I 4797 GAINS AND LOSSES						11.

FORM 8825 DETAIL SCHEDULES

NET INCOME FROM PARTNERSHIPS, ESTATES AND TRUSTS (LINE 20)

PARTNERSHIP, ESTATE OR TRUST NAME	FED ID NO.	NET INCOME
SHREVEPORT VIDEO, LTD	752245307	
SHREVEPORT VIDEO, LTD	75-2245307	913.
THE ENDOWMENT REGISTERED FD LP	20-0692072	-2.
TOTAL		911.

PASS-THROUGH ACTIVITY SCHEDULE

ORDINARY INCOME ACTIVITY

GRAYROCK 1973 JOINT VENTURE
FEDERAL EIN OF PASS-THROUGH ENTITY: 75-1797094

ORDINARY INCOME
OTHER INTEREST

23,029.
18.

ALTERNATIVE MINIMUM TAX (AMT) ITEMS

OTHER AMT ITEMS

MISC

TOTAL

PASS-THROUGH ACTIVITY SCHEDULE

ORDINARY INCOME ACTIVITY

SHREVEPORT VIDEO, LTD
FEDERAL EIN OF PASS-THROUGH ENTITY: 75-2245307

ORDINARY INCOME	3,269.
RENTAL REAL ESTATE INCOME	913.
OTHER INTEREST	121.

ALTERNATIVE MINIMUM TAX (AMT) ITEMS

POST-1986 DEPRECIATION ADJUSTMENT	50.
-----------------------------------	-----

ITEMS AFFECTING SHAREHOLDER BASIS

OTHER NONDEDUCTIBLE EXPENSES	12.
------------------------------	-----

PASS-THROUGH ACTIVITY SCHEDULE

ORDINARY INCOME ACTIVITY

THE GRAYROCK CORPORATION

FEDERAL EIN OF PASS-THROUGH ENTITY: 75-1318847

PASS-THROUGH ACTIVITY SCHEDULE

=====

ORDINARY INCOME ACTIVITY

THE ENDOWMENT REGISTERED FD LP
4265 SAN FELIPE, SUITE 800
HOUSTON, TX 77027

FEDERAL EIN OF PASS-THROUGH ENTITY: 20-0692072

ORDINARY INCOME	-1,131.
RENTAL REAL ESTATE INCOME	-2.
OTHER RENTAL INCOME	31.
OTHER INTEREST	1,134.
TOTAL ORDINARY DIVIDENDS	1,116.
QUALIFIED DIVIDENDS (INVESTMENT INCOME)	219.
ROYALTIES	7.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-1,900.
NET LONG-TERM CAPITAL GAIN (LOSS)	-451.
UNRECAPTURED SECTION 1250 GAIN	1.
NET SEC 1231 GAIN (LOSS)	11.
OTHER PORTFOLIO INCOME	-49.
SECTION 1256 GAIN (LOSS) (FORM 6781, PART I)	95.
OTHER INCOME	-4,320.
INVESTMENT INTEREST EXPENSE	1,548.
DEDUCTION - ROYALTY INCOME	4.
OTHER SECTION 59(E)(2) EXPENDITURES	9.
DEDUCTIONS - PORTFOLIO (2% FLOOR)	2,871.
DEDUCTIONS - PORTFOLIO (OTHER)	1.
OTHER DEDUCTIONS	353.
CREDITS AND CREDIT RECAPTURE	

OTHER CREDITS	2.
ALTERNATIVE MINIMUM TAX (AMT) ITEMS	

POST-1986 DEPRECIATION ADJUSTMENT	9.
ADJUSTED GAIN OR LOSS	-29.
OIL, GAS & GEOTHERMAL PROPERTIES-GROSS INCOME	10.
OIL, GAS & GEOTHERMAL PROPERTIES-DEDUCTIONS	8.
OTHER AMT ITEMS	6.
ITEMS AFFECTING SHAREHOLDER BASIS	

TAX-EXEMPT INTEREST INCOME	7.
OTHER NONDEDUCTIBLE EXPENSES	4.

PASS-THROUGH ACTIVITY SCHEDULE

=====

ORDINARY INCOME ACTIVITY

POWERSHARES DB COMMODITY INDEX TRACKING
FEDERAL EIN OF PASS-THROUGH ENTITY: 32-6042243

OTHER INTEREST	115.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-2.
NET LONG-TERM CAPITAL GAIN (LOSS)	-22.
SECTION 1256 GAIN (LOSS) (FORM 6781, PART I)	435.
DEDUCTIONS - PORTFOLIO (2% FLOOR)	49.

PASS-THROUGH ACTIVITY SCHEDULE

ORDINARY INCOME ACTIVITY

POWERSHARES DB AGRICULTURE FUND
FEDERAL EIN OF PASS-THROUGH ENTITY: 87-0778078

OTHER INTEREST	51.
NET SHORT-TERM CAPITAL GAIN (LOSS)	3.
SECTION 1256 GAIN (LOSS) (FORM 6781, PART I)	-133.
DEDUCTIONS - PORTFOLIO (2% FLOOR)	19.

NET INCOME FROM OIL AND GAS SCHEDULE

DESCRIPTION OF SOURCE

NET INCOME (LOSS) FROM SUSTAINED DEPLETION SCHEDULE	2,248,804.
ADD:	
EXCESS IDC ON PROPERTIES WITH GROSS INCOME	1,224,748.
DEDUCT:	
LOSSES ON PROPERTIES WITH NO GROSS INCOME	
INCOME (LOSS) ON NON-PRODUCING PROPERTIES	
SUSTAINED DEPLETION	795,819.
NET INCOME FROM OIL AND GAS NOT COMPUTED BY US	
NET INCOME (LOSS) FROM OIL AND GAS PROPERTIES	2,677,733.

OTHER DEDUCTIONS RELATED TO DEPLETION

OPERATING EXPENSES	1,020,561.
INTANGIBLE DRILLING COSTS	1,360,831.
DRY HOLE COSTS	
OVERHEAD COSTS	1,199.
OTHER EXPENSES	76,276.
TOTAL EXPENSE FROM DEPLETION (EXCLUDING PRODUCTION TAXES, DEPRECIATION AND AMORTIZATION)	----- 2,458,867. =====

IDC TAX PREFERENCE

PROPERTY NUMBER	PROPERTY NAME	MONTHS OF PRODCTN	UNAMORTIZED IDC 10 YR METHOD COST METHOD	EXCESS IDC
1	VARIOUS	12	1,218,474.	1,218,474.

SET TOTAL

1,218,474.	1,218,474.
------------	------------

IDC TAX PREFERENCE

PROPERTY NUMBER	PROPERTY NAME	MONTHS OF PRODCN	UNAMORTIZED IDC 10 YR METHOD COST METHOD	EXCESS IDC
1	WORKING INT-VARIOUS	12	6,274.	6,274.

SET TOTAL

6,274.

6,274.

GRAND TOTAL

1,224,748.

1,224,748.

Schedule K-1
(Form 1120S)Department of the Treasury
Internal Revenue Service

2009

For calendar year 2009, or tax
year beginning _____, 2009
ending _____, 20 _____Shareholder's Share of Income, Deductions,
Credits, etc.

▶ See back of form and separate instructions.

☐ Final K-1☐ Amended K-1

OMB No. 1545-0130

Part I Information About the Corporation	
A Corporation's employer identification number xx-xxxxxxx	
B Corporation's name, address, city, state, and ZIP code Oyster Star Group, Inc 2009 Anywhere Lane Dallas, TX 75206	
C IRS Center where corporation filed return Ogden, Utah	
Part II Information About the Shareholder	
D Shareholder's identifying number xxx-xx-xxxx	
E Shareholder's name, address, city, state, and ZIP code XYZ Family Revocable Trust 2009 Anywhere Lane Dallas, TX 75206	
F Shareholder's percentage of stock ownership for tax year 100.0000000 %	

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss)	13	Credits
	1,644,347	P	2
2	Net rental real estate income (loss)		
	911		
3	Other net rental income (loss)		
	31		
4	Interest income		
	113,066		
5a	Ordinary dividends		
	157,221		
5b	Qualified dividends	14	Foreign transactions
	219	A	Various
6	Royalties	B	11,373
7	Net short-term capital gain (loss)	C	8,455
	-42,804		
8a	Net long-term capital gain (loss)	D	754
	66,004		
8b	Collectibles (28%) gain (loss)	E	114
8c	Unrecaptured section 1250 gain	F	2
	STMT		
9	Net section 1231 gain (loss)	*	STMT
	11		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
A	-49	A	59
C	397	B	-8,706
E	-4,320	D	4,892,078
		E	1,418,524
		F	STMT
11	Section 179 deduction	16	Items affecting shareholder basis
		A	33,741
12	Other deductions	C	9,994
H	1,548		
I	4	D	1,115,000
J	9		
K	2,939		
L	1	17	Other information
S	353	A	270,245
		B	2,944
		R	STMT

* See attached statement for additional information.

For IRS Use Only

SCH K-1, LINE 4 - INTEREST INCOME

UBS	40,520.
JP MORGAN	37,974.
WELLS FARGO	30,761.
ACCRUED	-2,531.
STATE OF LOUISIANA	
WACHOVIA	4,903.
OTHER INTEREST INCOME FROM PASS-THROUGH ACTIVITIES	1,439.
TOTAL	113,066.

SCH K-1, LINE 5A - ORDINARY DIVIDENDS

UBS	79,298.
JP MORGAN	31,583.
WELLS FARGO	39,190.
ACCRUED	-5,058.
WACHOVIA	11,092.
ORDINARY DIVIDENDS FROM PASS-THROUGH ACTIVITIES	1,116.
TOTAL	157,221.

SCH K-1, LINE 5B - QUALIFIED DIVIDENDS

QUALIFIED DIVIDENDS (NON-INVESTMENT INCOME)

PAINWEBBER
WELLS FARGO
WELLS FARGO

SUBTOTAL

QUALIFIED DIVIDENDS (INVESTMENT INCOME)

QUALIFIED DIVIDENDS FROM PASS-THROUGH ACTIVITIES

SUBTOTAL

TOTAL

219.

219.

219.

SCH K-1, LINE 6 - ROYALTIES

ROYALTY INCOME FROM PASS-THROUGH ACTIVITIES

7.

TOTAL

7.

SCH K-1, LINE 8C - UNRECAPTURED SECTION 1250 GAIN

UNRECAPTURED 1250 GAIN FROM AN ESTATE, TRUST, RIC OR REIT

1.

TOTAL

1.

SCH K-1, LINE 10 - OTHER INCOME (LOSS)

CODE A - OTHER PORTFOLIO INCOME

OTHER PORTFOLIO INCOME FROM PASS-THROUGH ACTIVITIES

-49.

TOTAL

-49.

CODE E - OTHER INCOME (LOSS)

OTHER INCOME FROM PASS-THROUGH ACTIVITIES

-4,320.

TOTAL

-4,320.

SCH K-1, LINE 12 - OTHER DEDUCTIONS

CODE J - SECTION 59(E)(2) EXPENDITURES

SECTION 59(E)(2) EXPENDITURES FROM PASS-THROUGH ACTIVITIES

9.

TOTAL

9.

CODE K - DEDUCTIONS - PORTFOLIO (2% FLOOR)

PORTFOLIO DEDUCTIONS (2%) FROM PASS-THROUGH ACTIVITIES

2,939.

TOTAL

2,939.

SCH K-1, LINE 12 - OTHER DEDUCTIONS (CONT'D)

CODE L - DEDUCTIONS - PORTFOLIO (OTHER)

PORTFOLIO DEDUCTIONS (OTHER) FROM PASS-THROUGH ACTIVITIES	1.
---	----

TOTAL	1.
-------	----

CODE S - OTHER DEDUCTIONS

OTHER DEDUCTIONS FROM PASS-THROUGH ACTIVITIES	353.
---	------

TOTAL	353.
-------	------

SCH K-1, LINE 13 - CREDITS & CREDITS RECAPTURE

CODE P - OTHER CREDITS

NON-CONVENTIONAL SOURCE FUEL CREDIT	
OTHER CREDITS FROM PASS-THROUGH ACTIVITIES	2.

TOTAL OTHER CREDITS	2.
---------------------	----

SCH K-1, LINE 14 - FOREIGN TRANSACTIONS

FOREIGN COUNTRY OR U.S. POSSESSION (CODE A):VARIOUS

DEDUCTIONS ALLOCATED AND APPORTIONED AT SHAREHOLDER LEVEL:

INTEREST EXPENSE (CODE G)	1,429.
---------------------------	--------

OTHER (CODE H)	10,010.
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DEDUCTIONS ALLOCATED AND APPORTIONED AT CORPORATE LEVEL:

PASSIVE (CODE I)	184.
------------------	------

OTHER CATEGORIES (CODE K)	95.
---------------------------	-----

GENERAL LIMITATION (CODE J)	16.
-----------------------------	-----

TOTAL FOREIGN TAXES PAID (CODE L)	45.
-----------------------------------	-----

SCH K-1, LINE 15 - ALTERNATIVE MINIMUM TAX ITEMS

SCH K-1, LINE 15 - ALTERNATIVE MINIMUM TAX ITEMS (CONT'D)

CODE F - OTHER AMT ITEMS

OTHER AMT ITEMS FROM PASS-THROUGH ACTIVITIES

TOTAL

6.

6.

SCH K-1, LINE 16 - ITEMS AFFECTING SHAREHOLDER BASIS

CODE A - TAX-EXEMPT INTEREST INCOME

TAX-EXEMPT INTEREST INCOME

TAX-EXEMPT INTEREST INCOME FROM PASS-THROUGH ACTIVITIES

33,734.

7.

TOTAL

33,741.

CODE C - NONDEDUCTIBLE EXPENSES

50% DISALLOWED MEALS AND ENTERTAINMENT

NONDEDUCTIBLE PENALTIES AND INTEREST

NONDEDUCTIBLE EXPENSES FROM PASS-THROUGH ACTIVITIES

7,080.

2,898.

16.

TOTAL

9,994.

SCH K-1, LINE 17 - OTHER INFORMATION

CODE R - DEPLETION (OIL AND GAS)

OPERATIONS-WORKING INTERESTS

OPERATIONS-ROYALTY INTERESTS

GRAYHAM EXPLORATION COMPANY

GRAYROCK 1980 O&G PROGRAM

GMG, LTD.

GRAYROCK 1973 O&G PROGRAM

THE GRAYROCK CORPORATION

611,184.

184,552.

83.

TOTAL

795,819.

ORDINARY INCOME ACTIVITY

GRAYROCK 1973 JOINT VENTURE

75-1797094

ORDINARY INCOME
OTHER INTEREST23,029.
18.

NOTE: THIS PROPERTY WAS DISPOSED OF IN TAX YEAR 2008.

ORDINARY INCOME ACTIVITY

SHREVEPORT VIDEO, LTD

75-2245307

ORDINARY INCOME
RENTAL REAL ESTATE INCOME
OTHER INTEREST3,269.
913.
121.

ALTERNATIVE MINIMUM TAX (AMT) ITEMS

POST-1986 DEPRECIATION ADJUSTMENT

50.

ITEMS AFFECTING SHAREHOLDER BASIS

OTHER NONDEDUCTIBLE EXPENSES

12.

ORDINARY INCOME ACTIVITY

THE GRAYROCK CORPORATION

75-1318847

ORDINARY INCOME ACTIVITY

THE ENDOWMENT REGISTERED FD LP
4265 SAN FELIPE, SUITE 800
HOUSTON, TX 77027

20-0692072

ORDINARY INCOME	-1,131.
RENTAL REAL ESTATE INCOME	-2.
OTHER RENTAL INCOME	31.
OTHER INTEREST	1,134.
QUALIFIED DIVIDENDS (INVESTMENT INCOME)	219.
TOTAL ORDINARY DIVIDENDS	1,116.
ROYALTIES	7.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-1,900.
NET LONG-TERM CAPITAL GAIN (LOSS)	-451.
UNRECAPTURED SECTION 1250 GAIN	1.
NET SECTION 1231 GAIN (LOSS)	11.
OTHER PORTFOLIO INCOME	-49.
SECTION 1256 GAIN (LOSS) (FORM 6781, PART I)	95.
OTHER INCOME	-4,320.
INVESTMENT INTEREST EXPENSE	1,548.
DEDUCTIONS - ROYALTY INCOME	4.
OTHER SECTION 59(E)(2) EXPENDITURES	9.
DEDUCTIONS - PORTFOLIO (2%)	2,871.
DEDUCTIONS - PORTFOLIO (OTHER)	1.
OTHER DEDUCTIONS	353.

CREDITS & CREDIT RECAPTURE

OTHER CREDITS	2.
---------------	----

ALTERNATIVE MINIMUM TAX (AMT) ITEMS

POST-1986 DEPRECIATION ADJUSTMENT	9.
ADJUSTED GAIN OR LOSS	-29.
OIL,GAS & GEOTHERMAL-GROSS INCOME	10.
OIL,GAS & GEOTHERMAL-DEDUCTIONS	8.
OTHER AMT ITEMS	6.

ITEMS AFFECTING SHAREHOLDER BASIS

TAX-EXEMPT INTEREST INCOME	7.
OTHER NONDEDUCTIBLE EXPENSES	4.

ORDINARY INCOME ACTIVITY

POWERSHARES DB COMMODITY INDEX TRACKING

32-6042243

OTHER INTEREST	115.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-2.
NET LONG-TERM CAPITAL GAIN (LOSS)	-22.
SECTION 1256 GAIN (LOSS) (FORM 6781, PART I)	435.
DEDUCTIONS - PORTFOLIO (2%)	49.

ORDINARY INCOME ACTIVITY

POWERSHARES DB AGRICULTURE FUND

87-0778078

OTHER INTEREST	51.
NET SHORT-TERM CAPITAL GAIN (LOSS)	3.
SECTION 1256 GAIN (LOSS) (FORM 6781, PART I)	-133.
DEDUCTIONS - PORTFOLIO (2%)	19.

NOTE: THIS PROPERTY WAS DISPOSED OF IN TAX YEAR 2008.